

FOR SALE

Laguna Beach
APARTMENTS

1516 BURNABY ST, VANCOUVER, BC

23-Suite Rental Apartment Building | Only 3 Blocks from English Bay

The Laguna Beach Apartments represents an opportunity for investors to acquire a value-add rental property just blocks from the bustling English Bay and offers tenants convenient access to the downtown core, Denman Street and Stanley Park, which are all within walking distance.

KEVIN MURRAY

Senior Sales Associate
National Apartment Group - BC
CBRE Limited, Capital Markets
kevin.murray4@cbre.com

604 662 5171

LANCE COULSON

Personal Real Estate Corporation
Executive Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets
lance.coulson@cbre.com

604 662 5141

GREG AMBROSE

Associate Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets
greg.ambrose@cbre.com

604 662 5178

CBRE

**NATIONAL APARTMENT GROUP
BRITISH COLUMBIA**

LOCAL KNOWLEDGE. GLOBALLY CONNECTED.

THE OPPORTUNITY

The CBRE National Apartment Group has been retained by the Owner on an exclusive basis to offer the 100% interest in the “Laguna Beach Apartments”, a wood-frame, 23-suite rental apartment building located on the beautifully tree lined Burnaby Street in the heart of the historic West End of Vancouver.

The offering presents the opportunity for investors to acquire a value-add rental property just blocks from the bustling English Bay and offers tenants convenient access to the downtown core, Denman Street and Stanley Park, which are all within walking distance.

The Laguna Beach Apartments was built in 1956 and is rich in character with an ideal suite mix. The building has been maintained and received a number of capital upgrades. There are currently 5 suites that were recently renovated along with the common area and an exterior update. There are currently three vacant units providing convenient access to tour the building and allowing investors to immediately complete renovations and further improvements prior to releasing them.

Further information is available through the execution of a Confidentiality Agreement and offers will be presents as they are received for the Vendor’s consideration.



INVESTMENT HIGHLIGHTS

IDEAL SUITE MIX WITH PENTHOUSE

The building offers an ideal suite mix of one and two bedrooms with a penthouse unit providing both ocean and mountain views which may appeal to an owner operator.

VALUE-ADD OPPORTUNITY

A value-add opportunity to restore and upgrade the Laguna Beach Apartments through an immediate renovation program. There are currently 3 of the 23 suites that are currently vacant allowing investors to immediately begin renovations and improvements..

BELOW MARKET RENT

The current rents are well below averaging \$2.73/sq.ft allowing for a significant lift upon tenant turnover and further improvements.

CLEAR TITLE AND LOW INTEREST RATES

Title will be delivered free and clear of all financial encumbrances allowing prospective purchasers to capitalize on the current unprecedented low interest rate environment.

LOCATION HIGHLIGHTS

The property is located in the West End of Vancouver located between Nicola Street and Cardero Street with easy access to amenities and the world-famous English Bay which is a short walk away. The area is highly sought after by tenants from all demographics and continues to be a leader in rental growth in Vancouver. It is perfectly situated among recreational offerings, community centers, retail shopping streets and restaurants. With easy access to public transit and the downtown core it has created significant demand from the working professional.

The property’s West End location and convenient access to transit, amenities and Vancouver’s iconic Stanley Park will continue to attract and retain high quality tenants.



88

Very Walkable



78

Excellent Transit

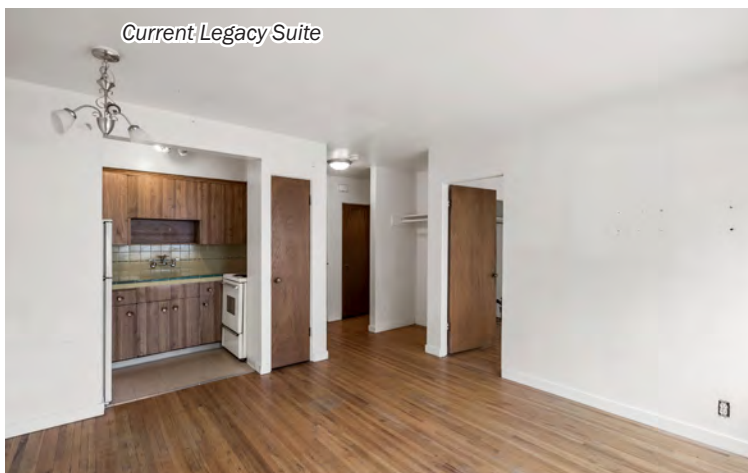


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Biker's Paradise

SALIENT DETAILS

ADDRESS	1516 Burnaby St, Vancouver, BC	
PID	015-745-589	
LEGAL DESCRIPTION	LOT 7, BLOCK 51, PLAN VAP92, DISTRICT LOT 185, NEW WESTMINSTER LAND DISTRICT	
YEAR BUILT	1959	
SITE SIZE	8,646 SF <i>*approximate & subject to verification by purchaser</i>	
ZONING	RM-5A, Multiple Dwelling	
SUITE MIX	One-bed	20
	Two-Bed	3
	Total	23
LIST PRICE	Contact Agent	
TENURE	Title will be delivered free & clear of all financial encumbrances	



RECENT CAPEX IMPROVEMENTS



2020 – Roof repair



2020 – Brand new water tank



¹Virtually staged with furniture for visualization purposes only.

The Downtown Core is a short walk or bike ride from the Laguna Beach Apartment, making this an ideal location for young professionals who enjoy living close to work.

Downtown Vancouver



NEARBY AMENITIES

RESTAURANTS

- 1 Cactus Club Cafe
- 2 Forage
- 3 Tavola
- 4 Kingyo
- 5 Dinesty Dumplings
- 6 White Spot
- 7 Amici Miei
- 8 Rio Brazilian Steakhouse
- 9 Marutama Ramen
- 10 Sura Korean

CAFES

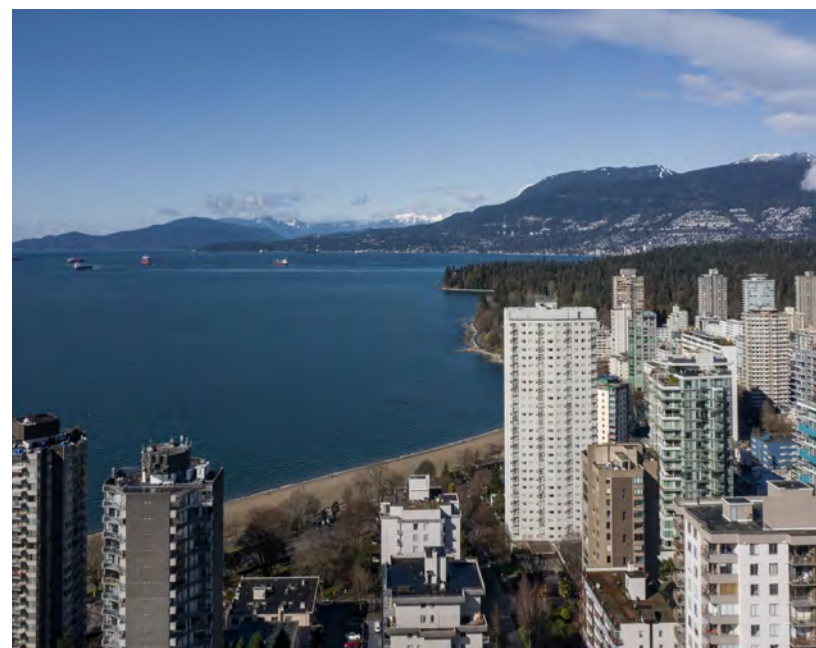
- 11 Starbucks
- 12 Delany's Coffee
- 13 Greenhorn
- 14 Blenz Coffee
- 15 3 Quarters Full Cafe
- 16 Cardero Bottega
- 17 Red Umbrella Cafe
- 18 JJ Bean Coffee

GROCERY & SERVICES

- 19 Whole Foods
- 20 Safeway
- 21 London Drugs
- 22 Shoppers Drug Mart
- 23 No Frills
- 24 Freshco Food Mart
- 25 Danial Market
- 26 Robson Public
- 27 Life Gardens Drug
- 28 Denman Market

ENTERTAINMENT & RECREATION

- 29 English Bay
- 30 Devonian Harbour
- 31 Alexandra Park
- 32 West End Community Ctr
- 33 Canada Place
- 34 Stanley Park



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Follow us on social media:



CBRE Limited | 1021 West Hastings Street | Suite 2500 | Vancouver, BC, V6E 0C3 | nationalapartmentgroupbc.ca

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